

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF PENNSYLVANIA

In Re:	:	Bankruptcy No. 21-21355 JAD
John S. Soper	:	Chapter 13
Debtor	:	
	:	
John S. Soper,	:	
Movant	:	
v.	:	
Ronda J. Winnecour, Esquire	:	Document No.
Chapter 13 Trustee,	:	
Respondent	:	

MOTION TO APPROVE MORTGAGE MODIFICATION AGREEMENT

1. Movant, John S. Soper, is the debtor in the above captioned bankruptcy case, having filed a voluntary petition under chapter 13 on 6/7/2021.
2. Movant's spouse, Felicia R. Soper, is a debtor in bankruptcy case no. 21-21666-JAD, having filed a voluntary petition under chapter 13 on 7/22/2021.
3. Movant and his spouse (hereinafter sometimes referred to as the "borrowers") jointly own their home located at 5 Ridgewood Court, New Kensington, Allegheny County, Pennsylvania 15068, subject to a mortgage held by PNC Bank.
4. Prior to these bankruptcy filings, the PNC Bank mortgage loan fell into arrears in the amount of \$30,822.35, as the result of the borrowers having accepted COVID-19 forbearance. At the end of the forbearance period, the borrowers were offered a trial loan modification, which they accepted.
5. The borrowers having successfully completed the trial loan modification payments, on or about 9/28/2021, PNC Bank extended an offer for a permanent loan modification.
6. The borrowers have accepted the permanent loan modification offer, subject to the approval of this Court.

7. The most recent escrow analysis for this mortgage loan set the regular mortgage payments at \$2,255.72, effective 7/01/2021. The rate of interest on the loan was 4.5%, and the maturity date was 7/1/2048. The principal balance was approximately \$294,225.88.
8. Under the terms of the proposed mortgage modification, the monthly mortgage payments would be \$2,188.62 (at the present escrow amount), the rate of interest would be 3.5%, and the maturity date would be 10/1/2051. The modified principal balance would be \$318,347.87.
9. The borrowers will benefit from the proposed mortgage modification, in that the \$30,822.35 mortgage arrears will be rolled into the modified principal balance. Otherwise, the full arrears balance would have to be paid within the term of borrower Felicia R. Soper's chapter 13 plan, the feasibility of which would be uncertain.
10. A true and correct copy of the proposed mortgage modification agreement is attached hereto and incorporated herein by reference thereto.

WHEREFORE, Movant, John S. Soper, respectfully requests that your Honorable Court approve the proposed mortgage modification agreement.

October 4, 2021

/s/ Richard J. Bedford
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